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Maryland PSC Awards Additional ORECs to US Wind

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(BALTIMORE, MD) – The Maryland Public Service Commission has approved US Wind, Inc.'s rebid application and awarded the company additional offshore wind renewable energy credits (ORECs) to support the buildout of its projects off the Maryland coast. On May 9, 2024, Governor Wes Moore signed into law House Bill 1296, which required the Commission to open an offshore wind proceeding limited to evaluating revised project schedules, sizes, or pricing for a previously approved Round 2 offshore wind project and to review similar requests for Round 1 offshore wind projects. US Wind was the only applicant in this round.

In its review of US Wind's application, the Commission evaluated a number of criteria to determine whether the proposal was in the public interest, as well as an analysis of the bill impacts to Maryland utility ratepayers. "Our decision will support the expansion of renewable energy generation in Maryland, and advance the development of a project which will produce significant economic, environmental, and health benefits to our state, including assuring our future energy needs," said Frederick H. Hoover, Chair of the Public Service Commission. "While questions have arisen regarding offshore wind development in a number of places, the Commission's analysis through the independent consultant and our hearings demonstrated the importance of this project in providing emission-free energy, jobs, economic opportunity and cost benefits to Maryland ratepayers."

In the first two offshore wind rounds (2017 and 2021), US Wind was awarded offshore wind renewable energy credits (ORECs) to support projects of more than 1,056 MW. In what is known as a Revised Round 2, US Wind will construct a 1,710-megawatt (MW) project developed in four phases that will consist of 114 15MW turbines. Phase 1 has an expected commercial operation date (COD) of 2029 while Phases 2, 3, and 4 have an anticipated COD of December 2030, with the first year of the respective OREC schedules beginning in January 2031.

This new combined project absorbs the capacity left over when, in January of 2024, Skipjack Energy, LLC relinquished the ORECs it had been awarded in the first two rounds.

The Commission finds that the project meets the ratepayer impact tests required for Round 1 and Round 2 by not exceeding the statutory thresholds of \$1.50 per month and \$0.88 per month for an average residential customer for Rounds 1 and 2 respectively; and 1.5 percent per year and 0.9 percent per year for an average non-residential customer for Rounds 1 and 2 respectively.

Order No. 91496 can be found on the Commission's website in the docket for Case No. [9666](#).

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About the Public Service Commission:

The Maryland Public Service Commission regulates electric and gas utilities and suppliers, telephone companies (land lines), private water and sewer companies, passenger motor vehicle carriers for hire, taxicab companies in some jurisdictions and bay pilot rates. The Commission implements the energy policy of the State and also regulates the siting of energy generating facilities and high-voltage transmission lines.

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